

This listing of claims will replace all prior versions, and listings of claims in the application:

LISTING OF CLAIMS

1-50 (Canceled)

51. (Currently amended) A method for performing a transaction over a network in a virtual trade financial framework using bidding, comprising the steps of:

establishing ~~[[an]]~~ a proposed agreement between a plurality of buyers a buyer and a plurality of sellers selected seller using an enterprise for trading purposes a virtual trade financial framework, including:

- (a) providing information submitting a terms form to the buyer plurality of buyers through the framework enterprise, the terms form providing details on detailing products or services available from the a plurality of sellers in order to prompt the submission of bids from the buyer for at the enterprise on the products or services;
- (b) receiving the bids within the framework at the enterprise from the buyer, buyers utilizing a network the bids detailing product or service requirements including goods description and quantity;
- (c) categorizing the bids within the framework based on a predetermined criteria;
- (d) displaying the categorized bids to the sellers within the framework; with the enterprise utilizing the network;
- (e) receiving bid offers at the enterprise within the framework from the sellers in response to the bids utilizing the network;
- (f) displaying the bid offers to the buyers buyer within the framework to enable the buyer to review the bid offers; and with the enterprise; and (g) closing transactions between the buyers and the sellers at the enterprise utilizing the network;
- (g) receiving within the framework from the buyer a selection of a bid offer offered by one of the plurality of sellers to create the proposed agreement;

creating a terms form of the proposed agreement between the buyer and the selected seller within the framework, the terms form further containing terms and conditions of the buyer for the proposed agreement;

providing ~~over the network~~ and through the framework enterprise a forum for negotiation between the ~~buyers~~ buyer and the ~~sellers~~ selected seller to negotiate ~~of the offer~~ and of specific details of the products and services offered within the selected bid offer, thereby establishing the negotiated terms and conditions into ~~on the terms~~ form;

~~receiving the terms form at the enterprise, the terms form indicating at least one of terms and conditions of one of the buyers;~~

verifying financial terms of the proposed agreement using the framework, including:

checking ~~[[a]]~~ credit of the buyer with a third party based on the terms form prior to opening a letter of credit and providing results to the ~~enterprise~~ framework; and providing ~~over the network~~ from the ~~enterprise~~ framework to ~~at least one of the sellers with the terms form and~~ the selected seller an indication as to available credit of the buyer;

receiving within the framework from ~~at least one of the selected seller~~ sellers a response to the terms form and available credit ~~indication at the enterprise~~;

forwarding ~~from the enterprise~~ a from the framework the response of ~~at least one of the sellers~~ the selected seller to the buyer ~~using the network~~;

forwarding to the framework enterprise a finalized agreement of the buyer and one of the sellers based on the terms form of the proposed agreement in response to the selected seller accepting the proposed agreement;

closing transactions between the buyer and the sellers using the framework based on the finalized agreement, including:

receiving within the framework ~~at the enterprise~~ initiation and payment documents ~~utilizing the network~~;

receiving within the framework ~~at the enterprise~~ secondary documents selected from the group consisting of an insurance certificate, inspection certificate,

certificate of origin, invoice/declaration, counselor's invoice, sanction and boycott declaration, packing list, weight list, lab test report, and beneficiary certificate; sending the secondary documents from the framework enterprise directly to a buyer's bank to be checked, wherein the buyer accesses the secondary documents via the bank; and sending payment from the buyer's bank to a seller's bank directly through the framework enterprise.

52. (Currently amended) A method as recited in claim 51, and further comprising the step of authenticating an identity of ~~the plurality of buyers~~ buyer prior to submitting the terms form thereto.

53. (previously presented) A method as recited in claim 52, wherein the identity is authenticated by requiring the submission of an identifier and a password.

54. (previously presented) A method as recited in claim 51, wherein the step of categorizing the bids includes ranking or segmenting the bids.

55. (previously presented) A method as recited in claim 51, wherein the predetermined criteria includes at least one of geography and product category.

56. (previously presented) A method as recited in claim 51, wherein the bids and offers are displayed on a site on the network.

57. (previously presented) The method as recited in claim 51, and further comprising the step of storing, indexing, and matching the secondary documents.

58. (previously presented) The method as recited in claim 51, wherein the initiation and payment documents include a combined purchase order proforma invoice.

59. (previously presented) The method as recited in claim 51, and further comprising the step of requesting the seller to become a registered member of the framework.

60. (previously presented) The method as recited in claim 51, and further comprising the step of finalizing the agreement after forwarding the response of the seller to the buyer.

61. (Currently amended) A computer program embodied on a computer readable medium for performing a transaction over a network in a virtual trade financial framework using bidding, comprising:

a code segment for establishing ~~[[an]]~~ a proposed agreement between ~~a plurality of buyers~~ a buyer and ~~a plurality of sellers~~ selected seller using ~~an enterprise for trading purposes~~ a virtual trade financial framework, including:

- (a) a code segment for providing information to the buyer through the framework detailing products or services available from a plurality of sellers in order to prompt submission of bids from the buyer for the products or services; submitting a terms form to the plurality of buyers through the enterprise; the terms form providing details on products or services available from the plurality of sellers in order to prompt the submission of bids on the products or services;
- (b) a code segment for receiving the bids within the framework from the buyer, the bids detailing product or service requirements including goods description and quantity; receiving the bids at the enterprise from the buyers utilizing a network;
- (c) a code segment for categorizing the bids within the framework based on a predetermined criteria;
- (d) a code segment for displaying the categorized bids to the sellers within the framework; with the enterprise utilizing the network;
- (e) a code segment for receiving bid offers within the framework from the sellers in response to the bids; receiving offers at the enterprise from the sellers in response to the bids utilizing the network;

- (f) a code segment for displaying the bid offers to the buyer within the framework to enable the buyer to review the bid offers; and displaying the offers to the buyers with the enterprise; and
- (g) a code segment for receiving within the framework from the buyer a selection of a bid offer offered by one of the plurality of sellers to create the proposed agreement; closing transactions between the buyers and the sellers at the enterprise utilizing the network;
- a code segment for creating a terms form of the proposed agreement between the buyer and the selected seller within the framework, the terms form further containing terms and conditions of the buyer for the proposed agreement;
- a code segment for providing through the framework a forum for negotiation between the buyer and the selected seller to negotiate specific details of the products and services offered within the selected bid offer, thereby establishing the negotiated terms and conditions into the terms form; providing over the network and through the enterprise a forum for negotiation between the buyers and the sellers of the offer and of specific details of the products and services on the terms form;
- a code segment for receiving the terms form at the enterprise, the terms form indicating at least one of terms and conditions of one of the buyers;
- a code segment for verifying financial terms of the proposed agreement using the framework, including:
 - a code segment for checking [[a]] credit of the buyer with a third party based on the terms form and providing results to the enterprise framework; and
 - a code segment for providing from the framework to the selected seller an indication as to available credit of the buyer over the network from the enterprise to at least one of the sellers with the terms form and an indication as to available credit of the buyer;
- a code segment for receiving within the framework from the selected seller a response to the terms form and available credit indication; receiving from at least one of the sellers a response to the terms form and indication at the enterprise;

a code segment for forwarding from the framework the response of the selected seller to the buyer from the enterprise a response of at least one of the sellers to the buyer using the network;

~~a code segment for receiving at the enterprise initiation and payment documents utilizing the network;~~

a code segment for forwarding to the framework a finalized agreement of the buyer and one of the sellers based on the terms form of the proposed agreement in response to the selected seller accepting the proposed agreement; ~~to the enterprise a finalize agreement of the buyer and one of the sellers;~~

a code segment for closing transactions between the buyer and the sellers using the framework based on the finalized agreement, including:

a code segment for receiving within the framework initiation and payment documents;

a code segment for receiving within the framework ~~at the enterprise~~ secondary documents selected from the group consisting of an insurance certificate, inspection certificate, certificate of origin, invoice/declaration, counselor's invoice, sanction and boycott declaration, packing list, weight list, lab test report, and beneficiary certificate;

a code segment for sending the secondary documents from the framework ~~enterprise~~ directly to a buyer's bank to be checked, wherein the buyer accesses the secondary documents via the bank; and

a code segment for sending payment from the buyer's bank to a seller's bank directly through the framework ~~enterprise~~.

62. (Currently amended) A computer program as recited in claim 61, and further comprising a code segment for authenticating an identity of the buyer ~~plurality of buyers~~ prior to submitting the form thereto.

63. (previously presented) A computer program as recited in claim 62, wherein the identity is authenticated by requiring the submission of an identifier and a password.

64. (previously presented) A computer program as recited in claim 61, wherein the code segment for categorizing the bids includes ranking or segmenting the bids.
65. (previously presented) A computer program as recited in claim 61, wherein the predetermined criteria includes at least one of geography and product category.
66. (previously presented) A computer program as recited in claim 61, wherein the bids and offers are displayed on a site on the network.
67. (previously presented) The computer program as recited in claim 61, and further comprising a code segment for storing, indexing and matching the secondary documents.
68. (previously presented) The computer program as recited in claim 61, wherein the initiation and payment documents include a combined purchase order proforma invoice.
69. (previously presented) The computer program as recited in claim 61, and further comprising a code segment for requesting the seller to become a registered member of the framework.
70. (previously presented) The computer program as recited in claim 61, and further comprising a code segment for finalizing the agreement after forwarding the response of the seller to the buyer.
71. (Currently amended) A system for performing a transaction over a network in a virtual trade financial framework using bidding, comprising:
logic for establishing [[an]] a proposed agreement between a plurality of buyers a buyer
and a plurality of sellers selected seller using an enterprise for trading purposes a
virtual trade financial framework, wherein the logic for establishing the
agreement includes initiating bidding, comprising:

- (a) logic for providing information to the buyer through the framework detailing products or services available from a plurality of sellers in order to prompt submission of bids from the buyer for the products or services; submitting a terms form to the plurality of buyers through the enterprise, the terms form providing details on products or services available from the plurality of sellers in order to prompt the submission of bids on the products or services;
 - (b) logic for receiving the bids within the framework from the buyer, the bids detailing product or service requirements including goods description and quantity; receiving the bids at the enterprise from the buyers utilizing a network;
 - (c) logic for categorizing the bids within the framework based on a predetermined criteria;
 - (d) logic for displaying the categorized bids to the sellers within the framework; with the enterprise utilizing the network;
 - (e) logic for receiving bid offers within the framework from the sellers in response to the bids; receiving offers at the enterprise from the sellers in response to the bids utilizing the network;
 - (f) logic for displaying the bid offers to the buyer within the framework to enable the buyer to review the bid offers; and displaying the offers to the buyers with the enterprise; and
 - (g) logic for receiving within the framework from the buyer a selection of a bid offer offered by one of the plurality of sellers to create the proposed agreement; closing transactions between the buyers and the sellers at the enterprise utilizing the network;
- logic for creating a terms form of the proposed agreement between the buyer and the selected seller within the framework, the terms form further containing terms and conditions of the buyer for the proposed agreement;
- logic for providing through the framework a forum for negotiation between the buyer and the selected seller to negotiate specific details of the products and services offered

within the selected bid offer, thereby establishing the negotiated terms and conditions into the terms form; providing over the network and through the enterprise a forum for negotiation between the buyers and the sellers of the offer and of specific details of the products and services on the terms form;
logic for ~~receiving the terms form at the enterprise, the terms form indicating at least one of terms and conditions of one of the buyers;~~
logic for verifying financial terms of the proposed agreement using the framework, including:
logic for checking [[a]] credit of the buyer with a third party based on the terms form and providing results to the ~~enterprise~~ framework; and
logic for providing from the framework to the selected seller an indication as to available credit of the buyer over the network from the enterprise to at least one of the sellers with the terms form and an indication as to available credit of the buyer;
logic for receiving within the framework from the selected seller a response to the terms form and available credit indication; receiving from at least one of the sellers a response to the terms form and indication at the enterprise;
logic for forwarding from the framework the response of the selected seller to the buyer from the enterprise a response of at least one of the sellers to the buyer using the network;
logic for forwarding to the framework a finalized agreement of the buyer and one of the sellers based on the terms form of the proposed agreement in response to the selected seller accepting the proposed agreement; to the enterprise a finalize agreement of the buyer and one of the sellers;
logic for closing transactions between the buyers and the sellers using the framework based on the finalized agreement, including:
logic for receiving within the framework at the enterprise initiation and payment documents ~~utilizing the network;~~
logic for receiving within the framework at the enterprise secondary documents selected from the group consisting of an insurance certificate, inspection

certificate, certificate of origin, invoice/declaration, counselor's invoice, sanction and boycott declaration, packing list, weight list, lab test report, and beneficiary certificate;

logic for sending the secondary documents from the framework enterprise directly to a buyer's bank to be checked, wherein the buyer accesses the secondary documents via the bank; and

logic for sending payment from the buyer's bank to a seller's bank directly through the framework enterprise.

72. (Currently amended) A system as recited in claim 71, and further comprising logic for authenticating an identity of the ~~plurality of buyers~~ buyer prior to submitting the form thereto.

73. (previously presented) A system as recited in claim 72, wherein the identity is authenticated by requiring the submission of an identifier and a password.

74. (previously presented) A system as recited in claim 71, wherein the logic for categorizing the bids includes ranking or segmenting the bids.

75. (previously presented) A system as recited in claim 71, wherein the predetermined criteria includes at least one of geography and product category.

76. (previously presented) A system as recited in claim 71, wherein the bids and offers are displayed on a site on the network.

77. (previously presented) The system as recited in claim 71, and further comprising logic for storing, indexing and matching the secondary documents.

78. (previously presented) The system as recited in claim 71, wherein the initiation and payment documents include a combined purchase order proforma invoice.

79. (previously presented) The system as recited in claim 71, and further comprising logic for requesting the seller to become a registered member of the framework.

80. (previously presented) The system as recited in claim 71, and further comprising logic for finalizing the agreement after forwarding the response of the seller to the buyer.